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## ELDER MAC MASTERS HEAD OF BANKRUPTS

Stepson Knew Little of Affairs of Brokerage, Is His Testimony.

FATHER STARTED FIRM

Each Took \$5,000 Division

Without Consulting

Profit Account.

ROY H. GAVE HIS BACK

Trustee Hopes to Get \$25,000

More for Assets From

Backer of House.

The actual head of the Consolidated Stock Exchange house of R. H. MacMasters & Co. of 52 Broad street before its failure was John F. MacMasters, since, his stepson, Roy H. MacMasters, while nominally the head, knew little of what was going on and was ignorant of many of the fundamentals of the brokerage business, it was shown yesterday.

The disclosures were important, as David H. Kahn, attorney for the trustee, is of the opinion that if John F. MacMasters can be brought in as a party to the bankruptcy the assets may be increased by \$25,000 or more.

Even at that the creditors will get little, as the liabilities were approximately \$1,000,000 and the present assets are about \$50,000.

Took \$10,000 Without Accounting.

Young MacMasters, on the stand before Peter B. Olney, referee, could not remember whether there ever had been a division of the profits of the concern. He finally admitted that on one occasion he had given \$5,000 in Liberty bonds to his father and he "presumed" this was out of profits. At the same time he had taken \$5,000 himself, but he did not remember that any examination of the books had been made to show whether there was an actual profit to be divided.

"I know nothing about books," said the young broker.

At first the witness was evasive about the share his stepfather had in the management. He finally admitted that his stepfather did direct a "great deal of the workings of the firm."

"He was a man of experience in Wall Street," said the young broker. "I had no experience and was naturally guided by his suggestions."

John F. organized branch houses and hired all except a few of the heads of departments. He virtually set up the business in the first place.

Refused to Blame Speculation.

Asked about the "house account," which the books show, lost the greater part of the money involved, young MacMasters said he knew nothing about it, after attempting to fall back on a question of privilege. Ineffectively. He "didn't recall" ever talking with John F. about the buying and selling of securities for the house. He didn't know that Nolan, the bookkeeper, had been told by John F. to buy securities. When asked of the cause of the failure, he said: "It was caused by insidious propaganda against us from many directions, which caused a run, and we couldn't stand it any longer."

"The you don't think it was caused by speculation by members of the firm?"

"No sir."

Later, when asked again about the \$5,000 "gift" to his stepfather, he said it was charged against the general assets of the firm, he said he didn't know, and added:

"I'm not very familiar with my own business, unfortunately."

Treated With Elder Man.

James F. Cochran, who figured as a partner, though he was only to get 5 per cent. of the profits, the rest going to Roy H. with the understanding that John F. was to get a half of that, also was a witness. He said it was John F. who told him he would be admitted to the firm and added:

"He was regarded as having general supervision and as manager of the entire business."

The witness understood it was the elder man, too, who gave orders for the buying and selling of stocks. As the man in charge of the cashier's department he remembered Roy asking for \$10,000 at the time of the "gift" to John F., but while Roy gave back that sum when the firm got into difficulties, the elder man did not return his "gift." He did, however, turn in \$37,000 on a call loan arrangement to help the firm. Cochran said he received \$2,000, or thereabout as his 5 per cent. share of the profits. His pay rose from \$60 a week to \$175 a week, so that his salary, like that of John F., went upward as the firm drifted toward the financial rocks.

Not Familiar With Margins.

W. T. Stock, a lawyer and a creditor, questioned both men after Mr. Kahn had finished. He got nothing worth while from Cochran. He learned that young MacMasters had been a messenger for A. O. Brown years ago and to him young MacMasters acknowledged: "I'm not very familiar with margins."

Asked if he knew W. S. Silkworth, president of the Consolidated, MacMasters said he did.

"Was he a party to the spreading of any of the propaganda you referred to?"

"No, sir."

"Did he ever represent to you or to your firm that you were violating the rules of the Consolidated Stock Exchange?"

"No, sir."

The case was adjourned until July 13 at 2:30 o'clock.

UNVEILS MOYLAN MONUMENT.

Philadelphia Pays Honor to Hero

of Revolutionary War.

PHILADELPHIA, June 15.—A monument to Gen. Stephen Moylan, Revolutionary War hero and secretary to George Washington, was unveiled today in Moylan Park. The memorial was a gift of the Society of Friendly Sons of St. Patrick of this city.

Gen. Moylan was born in Cork, Ireland, in 1741, and died in Philadelphia 101 years ago. He organized the Moylan Dragoons and was a cavalry commander in the Revolutionary War. Later he became a Brigadier-General and aid to Gen. Washington.

## FIRE SWEEPS OVER ARVERNE, HUNDREDS MADE HOMELESS

Continued from First Page.

These men made the trip on Long Island Railroad trains.

Fire lines were established several blocks on either side of the fire area and no one was permitted inside the burning area, or to volunteer for service with the volunteer fire companies that offered their aid to the city department. It was estimated that at least 500 civilians worked with the firemen during the time that the fire was at its height. After darkness had come the firemen worked under the glare of 110 searchlights sent to the scene by the Edison Company. The firemen were able to get about quickly in the burning area because, shortly after it became evident that the conflagration would be serious, Joseph Stenler, head of the Peddlers' Association of the Rockaways, summoned the 200 members of his organization, and with their wagons they took away the household goods that occupants of the bungalows had left on the sidewalks and scattered about the streets.

The fire was one of the most spectacular in New York city in many years. The flames lit up the night for many miles around and could be seen far out to sea and on the mainland. The flames destroyed the New Stratton avenue station of the Long Island Railroad and thousands of commuters, pouring from the trains that were stalled at the end of the trestle, found their way home blocked by a sheet of flame that swept for three blocks across the track.

It was still daylight then and the spectacular feature of the fire was the great volumes of smoke that rolled upward from the burning homes. As dawn came on the flames could be seen, great tongues of fire darting and soaring into the heavens, sheathed in billows of clouds of black smoke that hung like a pall over the entire Rockaway peninsula.

Many of the commuters returning to Arverne after their day in the city found their homes abandoned or destroyed. In many instances women fainted when they got off the trains and found that their homes had burned and that their families were scattered. These were treated by ambulance surgeons from St. Joseph's and the Rockaway Beach hospitals, and policemen sent with them to help find their families. Hundreds of families in the bungalow colony managed to save their belongings before their homes went down in the path of the flames and at night they camped on the beach.

The fire was fanned by a strong wind, and since every building in the path of the flames was of frame construction the firemen worked under a great handicap. Their work also was hindered by the low pressure of the water, the force in the pipe being barely strong enough to send a stream of water to the top of a two-story building. One engine was destroyed before the firemen could run it to safety. A long line of hose also was lost.

Lights Out of Commission.

The plight of the people in Arverne was made worse by the fact that the whole electric light system was put out of order. Soon after dark the twinkling of candle lights and the titter of kerosene lamps were seen in the windows of the bungalows that remained standing in the colony. But even these lights were snuffed out by the smoke, and above the whole town was the smell of the burning buildings. Even after the fire had been brought under control and all danger to the remaining homes had been done away with great crowds pushed up against the police lines and the wildest excitement prevailed.

Policemen who have done fire line duty at most of the big conflagrations in New York said that they had never seen such a terrified, excited crowd as at Arverne. Women ran screaming throughout the streets for their children, men who had just got off the train from Manhattan or Brooklyn went about

frantic because they could not find their families.

Ambulance surgeons were kept busy for hours treating shock cases and hysteria cases taken to them by policemen. Every child found wandering about alone was taken to the police station or to the public school, where were the orphans of the latest home. These latter babies were calm. They knew that no one was searching for them. They began again the games that the fire had interrupted, and at bedtime they went docilely to bed.

The police made scores of rescues in the five hours that the fire swept fiercely along the beach and the bay. Many persons, anxious to save their belongings from their homes, lingered too long and were found by the police and the firemen and the volunteers lying unconscious inside their houses. Many were overcome in the open air, because the clouds of smoke hung low and thick in the streets between the lines of burning houses, and it was not safe for any one to linger in the burning district.

Firemen plunged in with their lines of hose and emerged again in a few minutes coughing and staggering. But every man of them went back after being treated, except one who was sent to the hospital because he was seriously burned. He was Nicholas Cullen of Cedarhurst.

The first recorded rescue was that of two women and a young girl by Patrolman Edward Gallagher and Leroy Andrews, a taxicab driver of Hammels. The women were in a cottage adjoining the Nautilus Hotel, trying to drag into the street some of the things they owned. They were overcome by the smoke on the stoop of their house and ineffectually prompted them to crawl back into the burning building. They met the little girl coming out. She stumbled over their bodies, and she too was so far gone that she fell. Gallagher and Andrews rushed into the house and dragged them to safety.

At the height of the fire Chief Martin sent for the dynamite squad of the Fire department, thinking that it would be necessary to dynamite several houses in the path of the fire in order to check the flames. Before this was done, however, a sudden shift of the wind drove the flying embers back across the burning area, and it was not necessary to use the explosives.

Had not this shift come it is feared that the flames would have spread even more rapidly and that the department could not have prevented the fire from spreading to adjoining and neighboring communities. But at 9:30 o'clock Chief Martin said:

"We are on all four sides of the fire and have it under control."

Stove Explosion May Be Cause.

The fire started in the vicinity of the Nautilus Hotel, at Beach Fifty-ninth street and the ocean front, some time between 4 and 5 o'clock. Witnesses have told the police that they heard an explosion which they believed was a gas stove, and that the back part of the hotel seemed almost immediately to be enveloped in flames.

Because of the high wind and the flimsy frame construction which they encountered, the flames spread with great rapidity, so that one alarm of fire after another was turned in until the bungalows in the station house numbered six. Few fires, and only very great ones, call for six alarms, so that all over the city fire companies began getting ready to answer the call.

Many city officials went to the fire and did what they could in directing the work of the fire and police departments. Among them were Thomas Drennen, Fire Commissioner; Grover A. Whalen, Commissioner of Plant and Structures, and David Hirschfeld, Commissioner of Accounts. They reached Arverne in time to see most of the fire. They were there when the handsome residences in Beach Fifty-ninth street, Beach Sixtieth street and Beach Sixty-first street, the fine residential section of the town, began burning.

## OLD RUSSELL HOME BURNS; FIREMAN DIES

Four Others Hurt in Fire at Actress's Former House at Far Rockaway.

FIVE INJURED IN BRONX

Residents of 270 Park Avenue Awakened in Early Morning by Smoke Alarm.

One fireman was killed and four others were seriously burned and otherwise injured yesterday afternoon in a fire which destroyed the old summer home of Lillian Russell, in Reid's Lane, Far Rockaway. The men were trapped on the first floor when a huge outside chimney collapsed, showering them with bricks and burning timbers.

Emmett Donnelly, 31, who lives at 1321 Hollywood avenue, Far Rockaway, was buried for three hours in the debris and killed. The injured, who were taken to St. Joseph's Hospital, were:

John Abrams, 31, of 1511 Van Sicken avenue, Ozone Park, burns on face, hands and body.

William J. Heaney, 41, of 828 Amsterdam avenue, Manhattan, suffering from shock and burns on the neck.

John Dugan, 34, of 1235 Hollywood avenue, Far Rockaway, burns on body, hands and feet.

Adrian Curren, 25, of 2374 Franklin avenue, Brooklyn, burns on hands and body.

All except Curren were members of Engine 364, of Far Rockaway, the first company to reach the fire. Curren is attached to Engine 26, in West Thirty-third street, Manhattan. He was spending his day off at Far Rockaway, but jumped to the scene of the fire when he heard the alarm and offered his services. Donnelly, who was killed, leaves a widow and one child.

The house had been unoccupied for some time. It was a two-story frame structure, the property of the O'Leary estate. The cause of the fire is unknown.

Five firemen attached to Engine Company 73, in The Bronx, were overcome by smoke while fighting a blaze in the cellar of a one-story building at 721 Westchester avenue, The Bronx. Damage estimated at \$15,000 was done to Tarber's dry goods store.

Tenants of 270 Park avenue were aroused early in the morning by firemen. An alarm had been sent in when smoke from a pile of smoldering towels was seen emanating from a bathroom window. A. C. Bedford, chairman of the Standard Oil Company of New Jersey, has an apartment on the tenth floor, directly under the room where the towels burned.

St. Thomas's Episcopal Church, at Vernon avenue and Freeman street, Long Island City, which has been one of the landmarks in the Ravenswood section, was almost destroyed by fire. The loss was estimated at \$500.

JOB HEDGES GETS LL. D.

Special Dispatch to THE NEW YORK HERALD. ALLENTOWN, Pa., June 15.—Job E. Hedges of New York city, principal speaker at the fifty-fifth commencement of Muhlenberg College, today received the honorary degree of doctor of laws from that institution.

## DEATH LEAP SCARES GIRLS.

Almost a Panic in Hebrew Tech as Woman Jumps Off Roof.

An unidentified woman leaped yesterday from the roof of a seven story

tenement at 235 Second avenue to the pavement in the yard of the Convent of the Little Sisters of the Assumption at 246 East Fifteenth street.

The occurrence nearly threw 500 girl students of the Hebrew Technical Institute, close by, into a panic. The woman was taken to Bellevue Hospital, where she died. She was about forty years old, four feet, eleven inches in height, and weighed about 140 pounds. She wore a brown coat, blue silk dress, brown stockings and canvas shoes. The body is in the morgue.

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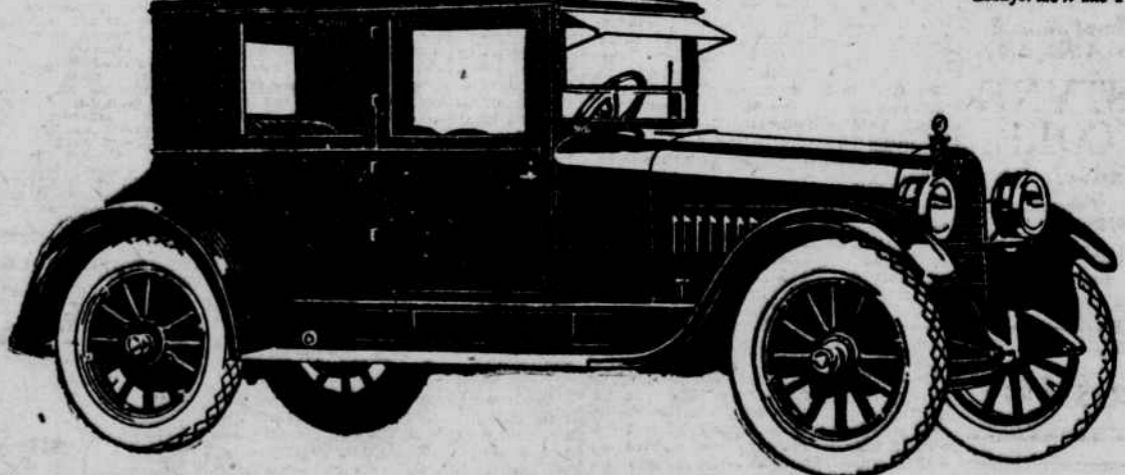
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